

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 10/31/2005

	As of <u>10-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,239,315	\$ 5,802,429
INTERNATIONAL EQUITIES	2,493,247	2,307,002
DOMESTIC FIXED INCOME	13,822,262	12,323,178
INVESTED CASH (NOTE 1)	<u>2,569,976</u>	<u>2,293,743</u>
TOTAL INVESTMENTS	25,124,800	22,726,352
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	128,324	133,558
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>773</u>	<u>359</u>
TOTAL ASSETS	<u>\$ 25,253,897</u>	<u>\$ 22,860,269</u>
LIABILITIES:		
ACCOUNTS PAYABLE	14,592	14,592
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	14,592	14,592
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	22,845,677	19,607,853
CASH IN DURING YEAR (NOTE 4)	2,800,000	3,250,000
CASH OUT DURING YEAR (NOTE 5)	550,000	1,550,000
NET INCREASE (DECREASE)	<u>143,628</u>	<u>1,537,824</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>25,239,305</u>	<u>22,845,677</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 25,253,897</u>	<u>\$ 22,860,269</u>

## ND STATE FIRE & TORNADO FUND

### State Investment Board Profit and Loss Statement For the Month Ended 10/31/2005

	Month Ended <u>10-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 69,280	\$ 274,703
SECURITIES LENDING INCOME	13,545	54,483
	<u>82,825</u>	<u>329,186</u>
 GAIN ON SALE OF INVESTMENTS	 266,529	 755,867
LOSS ON SALE OF INVESTMENTS	<u>193,384</u>	<u>579,087</u>
 NET GAINS (LOSSES) INVESTMENTS	 73,145	 176,780
 INVESTMENT EXPENSES	 654	 15,652
SECURITIES LENDING EXPENSES	12,949	51,438
SIB ADMIN EXPENSES	<u>159</u>	<u>586</u>
 NET INVESTMENT INCOME	 142,208	 438,290
 NET APPREC (DEPREC) MARKET VALUE	 (508,775)	 (295,899)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(64)</u>	<u>1,237</u>
 TOTAL INVESTMENT INCOME	 <u>(366,631)</u>	 <u>143,628</u>
 NET INCREASE (DECREASE)	 <u>\$ (366,631)</u>	 <u>\$ 143,628</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2005

	As of <u>10/31/05</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	4,516,147
SMALL CAP EQUITY	<u>1,470,337</u>
TOTAL DOMESTIC EQUITIES	5,986,485
INTERNATIONAL EQUITY	2,124,981
FIXED INCOME	14,142,460
INVESTED CASH (NOTE 1)	<u>2,569,976</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$24,823,901</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**October 31, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.